

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 OIC-02 NEA-10 EUR-12 IO-13
USIE-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03
INR-07 NSAE-00 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01
OMB-01 NSC-05 SS-15 STR-04 CEA-01 L-03 H-01 PA-01
PRS-01 SSO-00 NSCE-00 INRE-00 /112 W
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FM AMEMBASSY MANILA
TO SECSTATE WASHDC IMMEDIATE 3802

C O N F I D E N T I A L MANILA 12789

USADB

FOR TREASURY/NACHMANOFF AND STATE/HEGINBOTHAM

E.O. 11652: GDS
TAGS: EAID, EFIN
SUBJECT: SITE OF ELEVENTH ADB ANNUAL MEETING

REF: MANILA 11925

1. AT INFORMAL SESSION OF BOARD OF DIRECTORS ON JULY 16,
ADB PRESIDENT INDICATED THAT AUSTRIAN GOVT WAS PREPARED TO
EXTEND INVITATION TO HOST ELEVENTH ANNUAL MEETING EITHER AT
VIENNA OR SALZBURG ON MONDAY - WEDNESDAY, APRIL 24 - 26, 1978.
HE SAID HE HAD TO NOTIFY AUSTRIAN AUTHORITIES OF BOARD'S REACTION
TODAY. YOSHIDA REMINDED VOARD THAT DECISION HAD BEEN
POSTPONED AT TIME OF LAST ANNUAL MEETING WITH RECOMMENDATION
THAT DECISION BE REACHED BY END-SEPTEMBER. PRESIDENT ALSO
POINTED OUT THAT CONSTRAINTS ON TIMING OF MEETING WERE
PARTICULARLY ACUTE IN VIEW FACT THAT IDB MEETING IN VANCOUVER
AND AFDB MEETING IN LIBREVILLE, GABON HAVE ALREADY BEEN
SCHEDULED FOR APRIL 17 - 18 AND MAY 1 - 5 RESPECTIVELY.
MANY PARTICIPANTS WILL WANT TO ATTEND ALL THREE
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MEETINGS. PRESIDENT ALSO POINTED OUT THAT (FOR REASONS
INDICATED IN REFTEL) IT HAS BEEN DIFFICULT TO FIND A
REGIONAL MEMBER TO HOST NEXT MEETING.

2. PRESIDENT WAS OBVIOUSLY EMBARRASSED ABOUT PREVIOUS
INFORMAL APPROACH TO UNITED STATES AND DID NOT REFER TO
THAT IN HIS REMARKS, ALTHOUGH U.S. EXECUTIVE DIRECTOR

REFERRED TO OUR CONSIDERATION OF POSSIBLE INVITATION
LATER IN MEETING WHEN POINTED REMARKS WERE BEING MADE
ABOUT APPARENT U.S. UNWILLINGNESS TO HOST SESSION.

3. ALL EDS EXCEPT AUSTRALIA, JAPAN AND UNITED STATES
WERE PREPARED IMMEDIATELY TO ACCEPT INFORMAL AUSTRIAN
OFFER. AUSTRALIAN ED INDICATED HIS READINESS TO DO SO
IF NO OTHER SITE WAS AVAILABLE, BUT MENTIONED HIS GOVT
WOULD NOT BE DISTURBED AT HOLDING SECOND CONSECUTIVE
MEETING IN MANILA AND THUS BEGIN A TRADITION ESTABLISHED
BY IBRD, HOWEVER, PRESIDENT, SUPPORTED BY SEVERAL
EDS, INDICATED SUCH A DECISION SHOULD MORE APPROPRIATELY
BE REACHED AT ANNUAL MEETING. IF DECISION WERE NOW MADE
TO HOLD MEETING IN MANILA, ALREADY EXISTING RUMORS WOULD
MULTIPLY TO EFFECT THAT BANK WAS UNABLE TO FIND ANY GOVERN-
MENT TO HOST NEXT MEETING. THIS COULD ONLY BE TO SEVERE
DETIMENT OF BANK. PRESIDENT ALSO POINTED OUT THAT
INCREASED BANK EXPOSURE IN EUROPE AT TIME OF ADF 111
REPLENISHMENT WOULD BE AN IMPORTANT POSITIVE CONSIDERATION
TO ACCEPTING AUSTRIAN SITE.

4. JAPANESE ED CLEARLY DID NOT WISH TO TAKE POSITION PRO
OR CON AT MEETING AND WANTED TO GET TOKYO REACTION.
PRESIDENT CLEARLY INTIMATED THAT HE FELT HE COULD GET
JAPANESE GOVT CONCURRENCE.

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5. U.S. ED EXPRESSED APPRECIATION AT GENEROSITY OF
AUSTRIAN OFFER, PARTICULARLY SINCE IT HAD EARLIER HOSTED
ANNUAL MEETING IN 1972, BUT INDICATED THAT HE FELT IT
NECESSARY TO CONSULT HIS GOVERNMENT BEFORE ACCEPTING
OFFER ON ITS BEHALF. AFTER CONSIDERABLE DISCUSSION IN
WHICH MANY BOARD MEMBERS PROPOSED THAT PRESIDENT ANNOUNCE
IMMEDIATE ACCEPTANCE TO AUSTRIAN AUTHORITIES, PRESIDENT
ACCEDED TO U.S. REQUEST AND AGREED TO WITHHOLD DEFINITIVE
RESPONSE TO AUSTRIA FOR QUOTE DAY OR TWO UNQUOTE ALTHOUGH
HE WOULD INDICATE GENERAL SENTIMENT FAVORED ACCEPTANCE,
BUT THAT HE WISHED TO OBTAIN DEFINITIVE RESPONSE FROM
SEVERAL MEMBERS.

6. MISSION RECOMMENDATION: SINCE VAST MAJORITY OF BOARD
AND BANK MANAGEMENT WISH TO ACCEPT AUSTRIAN OFFER AND
THERE NO ACTIVE OPPOSITION, USADB BELIEVES THAT WE SHOULD
PROMPTLY AND GRACIOUSLY ACCEPT AUSTRIAN WILLINGNESS TO
ACT AS HOST. THE ADVANTAGE OF THE BANK HOLDING ITS
ANNUAL MEETING OCCASIONALLY IN EUROPE ARE REAL IF MODEST
IN THAT IT INCREASES THE BANK'S EXPOSURE IN EUROPEAN
FINANCIAL MARKETS. ANY DELAY IN ACCEPTANCE APPARENTLY
WILL CAUSE AUSTRIAN OFFICIALS TO WITHDRAW OFFER SINCE ONE

OF THE PREREQUISITES FOR THEM WAS UNANIMOUS APPROVAL OF THE
BOARD. PLEASE ADVISE PROMPTLY.

EDMOND

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Message Attributes

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Sent Date: 16-Aug-1977 12:00:00 am
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